



Billing Code 4810-70-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Agency Information Collection Activities; Proposals, Submissions, and Approvals

AGENCY: Community Development Financial Institutions Fund, Treasury.

ACTION: Notice and request for comments

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. No. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Community Development Financial Institutions Fund (the CDFI Fund), the Department of the Treasury, is soliciting comments concerning modifying the Bank Enterprise Award Program (BEA Program) Report Form to a form that may be used for the Community Development Financial Institutions Program (CDFI Program) and Native American CDFI Assistance Program (NACA Program). The form will be renamed the Uses of Award Report Form in an effort by the CDFI Fund to create uniform reporting requirements.

DATES: Written comments should be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION DATE IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Submit your comments via email to Michael Banks, Associate Program Manager, CDFI Fund, at cdfihelp@cdfi.treas.gov.

FOR FURTHER INFORMATION CONTACT: Michael Banks, Associate Program Manager, CDFI Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, D.C. 20220.

The Uses of Award Report Form may be obtained from the CDFI Fund's website at <http://www.cdfifund.gov/bea> under How to Apply Step 5: Compliance and Reporting or <http://www.cdfifund.gov/cdfi> under How to Apply Step 4: Compliance and Reporting.

SUPPLEMENTARY INFORMATION:

Title: Uses of Award Report Form (formerly BEA Program Award Report Form)

OMB Number: 1559-0032

Abstract: The purpose of the BEA Program is to provide an incentive to insured depository institutions to increase their activities in the form of loans, investments, services, and technical assistance within distressed communities and provide financial assistance to certified Community Development Financial Institutions (CDFIs) through grants, stock purchases, loans, deposits, and other forms of financial and technical assistance. Applicants submit applications and are evaluated in accordance with statutory and regulatory requirements (12 CFR 1806), and requirements that are set forth in the annual Notice of Funds Availability. The CDFI Fund requires BEA Program Award Recipients to use BEA Program Awards for BEA Program Qualified Activities, as defined in the BEA Program regulations. Recipients are required to report to the CDFI Fund on their Qualified Activities per their Assistance Agreements.

The CDFI Program is authorized by the Riegle Community Development Banking and Financial Institutions Act of 1994 (Pub. L. No. 103-325, 12 U.S.C. 4701 *et seq.*). The CDFI Program uses federal resources to invest in and build the capacity of CDFIs to serve low-income people and communities lacking adequate access to affordable financial products and services. The CDFI Fund created the Native Initiatives, which includes the NACA Program, to further support the creation and expansion of Native CDFIs. Through the CDFI Program and NACA Program, the CDFI Fund provides: (1) Financial Assistance (FA) awards to CDFIs and Native CDFIs that have Comprehensive Business Plans for creating demonstrable community development impact through the deployment of credit, capital, and financial services within their respective Target Markets or the expansion into new Investment Areas, Low-Income Targeted Populations, or Other Targeted Populations, and (ii) Technical Assistance (TA) grants to CDFIs and Native CDFIs and entities proposing to become CDFIs or Native CDFIs in order to build their capacity to better address the community development and capital access needs of their existing or proposed Target Markets and/or to become certified CDFIs. CDFI Program applicants submit applications and are evaluated in accordance with statutory and regulatory requirements (12 CFR 1805), and requirements that are set forth in an annual Notice of Funds Availability. NACA Program applicants submit applications and are evaluated in accordance with requirements that are set forth in an annual

Notice of Funds Availability. Recipients with FA or TA awards are required to report to the CDFI Fund on the uses of those funds per their Assistance Agreements.

In an effort to create uniformity in reporting across the CDFI Fund, the CDFI Fund seeks to revise the BEA Program Award Report Form and rename it the “Uses of Award Report Form.” The BEA Program Award Report Form is currently required for Recipients of awards under the BEA Program. These revisions would allow the form to also be used by the Community Development Financial Institutions Program (CDFI Program) and Native American CDFI Assistance Program (NACA Program).

This request for public comment seeks to gather information on the revised Use of Award Report Form.

Current Actions: Renewal and revision of an existing Information Collection.

Type of Review: Regular Review.

Affected Public: Recipients of BEA Program awards.

Estimated Number of BEA Program Respondents: 80

Estimated Annual Time per BEA Program Respondent: 1 hour

Affected Public: Recipients of CDFI or NACA Program awards.

Estimated Number of CDFI and NACA Program Respondents: 245

Estimated Annual Time CDFI and NACA Program per Respondent: 1 hour

Estimated Total Annual Burden Hours: 325 hours

REQUESTS FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget (OMB) approval. All comments will become a matter of public record and will be published on the CDFI Fund website at <http://www.cdfifund.gov>.

Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency’s estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates

of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collections of information displays a valid OMB control number.

Authority: 12 U.S.C. 4704, 4713; 12 CFR parts 1805 and 1806.

Mary Ann Donovan,

Director,

Community Development Financial Institutions Fund.

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